

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF EMERALD REALTY TRUST
DISPOSITION PARCEL 12A
IN THE FENWAY URBAN RENEWAL AREA
PROJECT NO. MASS. R-115

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Fenway Urban Renewal Area, Project No. Mass. R-115, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Emerald Realty Trust has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel 12A in the Fenway Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Emerald Realty Trust be and hereby is tentatively designated as Redeveloper of Disposition Parcel 12A in the Fenway Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

(c) Submission within ninety (90) days in a form satisfactory to the Authority of:

- (i) Evidence of the availability of necessary equity funds, as needed; and
- (ii) Evidence of firm financial commitments from banks or other lending institutions; and
- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed development and rental schedule.

2. That disposal of Parcel 12A by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

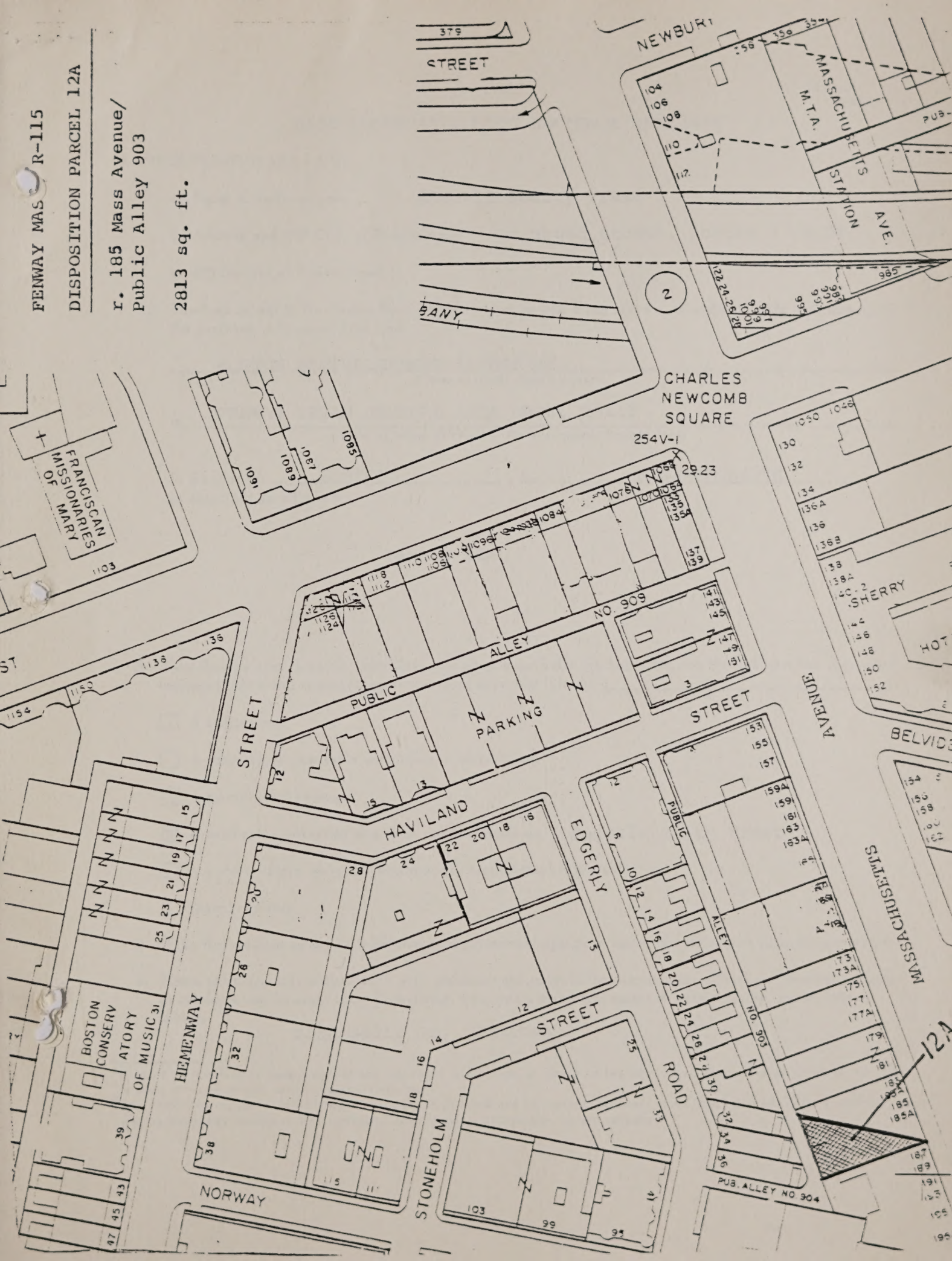
4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

FENWAY MAS R-115

DISPOSITION PARCEL 12A

r. 185 Mass Avenue/
Public Alley 903

2813 sq. ft.



PART I

HUD-6004
(9-69)REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

A. REDEVELOPER AND LAND

1. a.. Name of Redeveloper: Emerald Realty Trust
- b. Address and ZIP Code of Redeveloper: 64 Broad Street, Boston 02109
- c. IRS Number of Redeveloper:
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY

(Name of Local Public Agency)

in FENWAY URBAN RENEWAL AREA MASS. R-115

(Name of Urban Renewal or Redevelopment Project Area)

in the City of BOSTON, State of MASSACHUSETTS,
is described as follows²

Parcel 12A

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____:

- ☐ A corporation.
- ☐ A nonprofit or charitable institution or corporation.
- ☐ A partnership known as
- ☒ A business association or a joint venture known as Emerald Realty Trust
- ☐ A Federal, State, or local government or instrumentality thereof.
- ☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

John Gallo Jr., Trustee

¹If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

²Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock¹
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (if any) AND PERCENT OF INTEREST OR
DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (not named in response to Item 5) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper):

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

7. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation \$
- d. Cost per dwelling unit of any residential rehabilitation \$

2. a. State the Redeveloper's estimate of the average monthly rental (*if to be rented*) or average sale price (*if to be sold*) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE	ESTIMATED AVERAGE
	MONTHLY RENTAL	SALE PRICE
	\$	\$

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

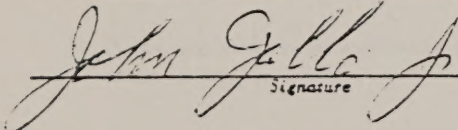
CERTIFICATION

I (We)¹ Emerald Realty Trust

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: October 3, 1979

Dated: _____


Signature

Signature

Trustee

Title

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II

HUD-6004
(9-69)

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: Emerald Realty LTrust
- b. Address and ZIP Code of Redeveloper: 64 Broad St., Boston, Mass. 02109
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY

(Name of Local Public Agency)

in FENWYA URBAN RENEWAL AREA MASS. R-115

(Name of Urban Renewal or Redevelopment Project Area)

in the City of BOSTON, State of MASSACHUSETTS,
is described as follows:

PARCEL 12A

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? ☐ YES ☒ NO
If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.
4. a. The financial condition of the Redeveloper, as of _____, 19____, is as reflected in the attached financial statement.
(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)
- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:
5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

\$

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

\$

MORTGAGES OR LIENS

\$

7. Names and addresses of bank references:

Industrial Credit Union, State Street, Boston, Mass.

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

- b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:
10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:
11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:
- a. Name and address of such contractor or builder:
- b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☐ NO
If Yes, explain:
- c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____
General description of such work:

- d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF
CONTRACT OR DEVELOPMENT

LOCATION

AMOUNT
\$

DATE TO BE
COMPLETED

e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT

\$

DATE OPENED

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☒ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I (We)¹ EMERALD REALTY TRUST

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: October 3, 1979

Dated: _____

John G. Kelly, Jr.
Signature
Trustee
Title

Signature

Title

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.
² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

Please do not leave any
questions unanswered.

CONFIDENTIAL

BOSTON, MASS.

Name John Gallo, Jr. Address 17 Wyman St., Medford, MA 02155

For the purpose of procuring and maintaining credit from time to time in any form whatsoever with the above named Bank, for claims and demands against the undersigned, the undersigned submits the following as being a true and accurate statement of his financial condition on the following date, and agree that if any change occurs that materially reduces the means or ability of the undersigned to pay all claims or demands against him, the undersigned will immediately and without delay notify the said Bank, and unless the Bank is so notified it may continue to rely upon the statement herein given as a true and accurate statement of the financial condition of the undersigned as of the close of business.

(Month) September (Day) 30 19 79

ASSETS				LIABILITIES			
Cash on hand and in Banks	38	000	-	Notes payable to Banks — Secured			
U. S. Gov. Securities — see schedule				Notes payable to Banks — Unsecured	9	276	-
Listed Securities — see schedule	1	680		Notes payable to relatives			
Unlisted Securities — see schedule				Notes payable to others			
Accounts and Notes Receivable Due from relatives and friends				Accounts and bills due		500	-
Accounts and Notes Receivable Due from others — good				Unpaid Income Tax			
Accounts and Notes Receivable Doubtful				Other unpaid taxes and interest			
Real Estate owned — see schedule	163	000	-	Real Estate Mortgages payable — see schedule	48	750	-
Real Estate Mortgages Receivable				Chattel Mortgages and other Liens payable			
Automobiles and other Personal Property	20	000	-	Other debts — itemize			
Cash Value — Life Insurance	8	400					
Other assets — itemize							
Luigis Grill Inc.							
Half ownership valued at	40	000	-				
Emerald-Realty Trust							
Half Beneficial Interest	45	000	-	TOTAL LIABILITIES	58	526	-
Eli Whitney Trust	50	000	-	NET WORTH	309	554	00
TOTAL ASSETS 1/3 Beneficial	363	080	-	TOTAL LIAB. & NET WORTH	363	080	-

SOURCES OF INCOME		PERSONAL INFORMATION	
Salary	\$ 15,600-	Business or occupation	Age
Bonus and Commissions	\$	Restaurant-Bar 1/2 owner	51
Dividends Interest	\$ 3,000-	Partner or officer in any other venture	
Real Estate Income	\$ 5,000-	No. of dependents	4
Other income — itemize	\$	Age of dependents	
TOTAL	\$ 23,600-		

CONTINGENT LIABILITIES		GENERAL INFORMATION	
As endorser, cosigner or guarantor	\$	Are any assets pledged? — see schedule	
On leases or contracts	\$	Are you defendant in any suits or legal actions?	
Legal claims	\$	Personal Bank Accounts carried at	
Provision for Federal Income Taxes	\$	Industrial Credit Union & N.E. Merchants	
Other special debts	\$	Have you ever taken bankruptcy? Explain:	NO

SCHEDULE OF U. S. GOVERNMENTS, STOCKS AND BONDS OWNED

No. of shares or Face value (Bonds)	Description	In name of	Market value
60 SHS	Polaroid	John Gallo	1680

SCHEDULE OF REAL ESTATE MORTGAGES RECEIVABLE

Description of Property covered	Date of Acquisition	In name of	Amount	Maturity

SCHEDULE OF REAL ESTATE OWNED

Description of property and Improvements	Date Acquired	Title in Name of	Cost	Market Value	Mortgage	
					Amount	Maturity
Personal Residence	5/62	John/Vilma	25,000-	90,000-	41,400	20 years
Wood(2) Family Frame	Wyman	St Medford		75,000-	7,350-	
225 Forest St., Medford	10/66	John Gallo	25,000-	75,000-	7,350-	25 years

SCHEDULE OF LIFE INSURANCE CARRIED, INCL. N.S.L.I. AND GROUP INSURANCE

Amount	Name of Company	Beneficiary	Cash Surrender Value	Loans
15,000	Metropolitan Life Ins. Co.	Wife	8,400	
5,000	Continental Insurance Co.			

SCHEDULE OF ASSETS PLEDGED

Description	Value	To Whom Pledged

GIVE NAMES OF BANKS OR FINANCE COMPANIES WHERE CREDIT HAS BEEN OBTAINED

Name	Date	High credit	Basis
N.E. Merchants Bank	1964	3,000-	Unsecured
Industrial Credit Union	1979	9,000-	Unsecured
State Street Bank & Trust	1964-63	25,000-	Unsecured
First National Bank	1961	500-	Unsecured

THE UNDERSIGNED CERTIFIES THAT BOTH SIDES HEREOF AND THE INFORMATION INSERTED THEREIN HAS BEEN CAREFULLY READ AND IS TRUE AND CORRECT.

Oct 10 - 1979

Date signed

John Gallo
Signature

May 15, 1980

MEMORANDUM

3936

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: FENWAY URBAN RENEWAL AREA MASS. R-115
DISPOSITION PARCEL 12A
1. TENTATIVE DESIGNATION OF REDEVELOPER
2. LICENSE FOR EARLY ENTRY

Parcel 12A, a triangular parcel of vacant land containing approximately 2,813 square feet, is located at the rear and side of 183-185a Mass Avenue, which is owned by Emerald Realty Trust.

Mr. John Gallo, Trustee of Emerald Realty Trust, has written this Authority requesting designation of said Trust as Redeveloper of Parcel 12A to landscape the lot at his expense in accordance with this Authority's own specifications under Alternate A as described in Site Prep Contract 19B anticipated to be awarded this summer. Also, under Contract 19B a new public walkway will be constructed next to Parcel 12A and Mr. Gallo has agreed to assume the responsibility for maintaining this walkway.

Mr. Gallo has shown some interest at an undetermined date to expand his one-story triangular structure at 183-185a Mass Avenue in order to square off this existing building. When and if this decision is made, he will be required to submit complete plans to the Authority for design review before any building construction may occur.

In the interim, Mr. Gallo will proceed with the landscaping of Parcel 12A as directed by the Authority in conjunction with other public improvements to be done under Contract 19B.

It is also the intention of Mr. Gallo to immediately rehabilitate his existing structure at 183-185a Mass Ave., including a new storefront to be reviewed and approved by the Design and Rehabilitation staff.

In order to assure these improvements are carried out, final designation of Parcel 12A will not be recommended until the landscaping work has been completed and substantial progress on the rehabilitation of 183-185a Mass Ave. has proceeded to the satisfaction of the Authority.

In order for Mr. Gallo to proceed with the landscaping and rehabilitation work, permission, in the form of a License to perform work on Authority land, at his own risk, will be required.

It is therefore recommended that the Authority:

1. Adopt the attached resolution tentatively designating Emerald Realty Trust as Redeveloper of Disposition Parcel 12A in the Fenway Urban Renewal Area.
2. Authorize the Director to execute a license for excavation and landscaping purposes in accordance with the plans set forth in Alternate A of Site Prep Contract 19B. An appropriate vote follows:

VOTED: That the Director be and hereby is authorized for and in behalf of the Authority to execute and deliver a License for Early Entry to Mr. John Gallo of Emerald Realty Trust, his agents, contractors and subcontractors, for the purpose of landscaping Parcel 12A in the Fenway Project in accordance to plans set forth by this Authority. Said License shall be terminable at will by either party upon written notice, shall contain a clause indemnifying the Authority from all claims and damages, and such other and proper terms and provisions as the Director deems in the best interests of the Authority.

